

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for August 2003

### **Revenue Highlights**

The City of Indianapolis year-to-date revenues are \$298.0 million, or 93.7% of projection. The City has received 96% of its expected 2003 year-to-date property tax distribution. The balance is anticipated September 23, 2003.

- **Storm Water Management**

The revenue shortfall of \$3.2 million is due to delayed distribution of property taxes.

- **Other Revenue**

Revenues for solid waste and county cumulative funds will be received with the property tax settlement. This will make up \$4.0 million of the \$4.9 million shortfall.

### **Expenditure Highlights**

The first eight months represent 67% of the calendar year. 59.5 % of the 2003 budget has been spent so far, and encumbrances account for an additional 12.4 %. Many purchase orders are established early in the year to cover annual expenses such as maintenance and management contracts.

In an effort to help offset the impact of reassessment, and as a means to restore fund balances, Mayor Peterson has pledged to save \$36.5 million of the 2003 budget. City departments have prepared 2003 savings plans that include a slow down in filling vacant positions, closing purchase orders, and reducing spending for supplies and contracts. General funds are on track to meet the savings goals. Fiscal ordinances we anticipate yet in 2003 are explained below.

- **Fire General**

The labor contracts that were settled with the union representing Fire Fighters and Fire Dispatchers have created a strain on character 010 appropriations. The fire department is planning to request transfers from other characters to cover these costs.

- **Police General**

The police department has experienced overtime expenses this year related to special events and homeland security. The department anticipates requesting additional appropriations this fall to cover these expenses. A portion of those appropriations (\$51K) will be reimbursed by the US Department of Homeland Security with the balance coming from Police General.



**City of Indianapolis  
Office of the Controller  
Monthly Status Report by Fund  
As of August 31, 2003**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							33%
Fire General	54,874,343	2,772	54,877,115	34,603,767	582,465	19,690,883	35.9%
Fire Pension	28,153,230	0	28,153,230	17,661,760	0	10,491,470	37.3%
<b>Total Fire Service District</b>	<b>83,027,573</b>	<b>2,772</b>	<b>83,030,345</b>	<b>52,265,527</b>	<b>582,465</b>	<b>30,182,353</b>	<b>36.4%</b>
Police General	90,083,692	165,512	90,249,204	57,360,398	1,941,761	30,947,045	34.3%
Police Pension	34,592,150	0	34,592,150	22,138,647	0	12,453,503	36.0%
<b>Total Police Service District</b>	<b>124,675,842</b>	<b>165,512</b>	<b>124,841,354</b>	<b>79,499,045</b>	<b>1,941,761</b>	<b>43,400,548</b>	<b>34.8%</b>
Solid Waste Collection	29,535,051	0	29,535,051	15,028,492	5,978,327	8,528,232	28.9%
Solid Waste Disposal	12,645,460	0	12,645,460	6,094,734	5,482,672	1,068,054	8.4%
<b>Total Solid Wase Service District</b>	<b>42,180,511</b>	<b>0</b>	<b>42,180,511</b>	<b>21,123,226</b>	<b>11,460,999</b>	<b>9,596,286</b>	<b>22.8%</b>
Sanitation General	49,403,474	0	49,403,474	27,006,639	15,294,346	7,102,489	14.4%
Sanitation Sinking	9,097,085	0	9,097,085	9,005,080	0	92,005	1.0%
<b>Total Sanitation Service District</b>	<b>58,500,559</b>	<b>0</b>	<b>58,500,559</b>	<b>36,011,719</b>	<b>15,294,346</b>	<b>7,194,494</b>	<b>12.3%</b>
Redevelopment General	1,241,748	462,300	1,704,048	565,458	147,185	991,406	58.2%
Federal Grants	36,301,639	2,262,168	38,563,807	14,646,065	11,137,249	12,780,493	33.1%
State Grants	8,700,000	0	8,700,000	6,401,893	2,133,964	164,143	1.9%
Parking Meter	1,854,506	0	1,854,506	806,450	702,122	345,934	18.7%
City Cumulative	11,834,985	1,860,000	13,694,985	6,230,532	2,219,777	5,244,676	38.3%
City Debt Service	465,656	0	465,656	450,665	0	14,991	3.2%
Redevelopment Debt Service	17,430,381	0	17,430,381	10,185,453	0	7,244,929	41.6%
<b>Total Consolidated City District</b>	<b>77,828,915</b>	<b>4,584,468</b>	<b>82,413,383</b>	<b>39,286,515</b>	<b>16,340,296</b>	<b>26,786,572</b>	<b>32.5%</b>
Consolidated County	59,541,079	124,724	59,665,803	35,519,859	6,403,967	17,741,978	29.7%
Storm Water Management	3,224,417	0	3,224,417	1,559,633	364,204	1,300,580	40.3%
Maintenance Operations	0	0	0	354,759	133,346	-488,105	#DIV/0!
Transportation General	52,333,622	4,517,000	56,850,622	35,634,930	9,515,612	11,700,081	20.6%
Park General	24,934,963	8,741,681	33,676,644	16,784,983	6,582,614	10,309,047	30.6%
County Cumulative	3,500,000	0	3,500,000	2,025,978	1,179,487	294,536	8.4%
Flood Debt Service	5,322,914	0	5,322,914	5,250,413	0	72,502	1.4%
Metro Thro Debt Service	7,916,796	0	7,916,796	7,836,795	0	80,001	1.0%
Park Debt Service	2,003,676	0	2,003,676	1,968,655	0	35,021	1.7%
<b>Total Consolidated County District</b>	<b>158,777,467</b>	<b>13,383,405</b>	<b>172,160,872</b>	<b>106,936,004</b>	<b>24,179,230</b>	<b>41,045,639</b>	<b>23.8%</b>
<b>Total All Funds</b>	<b>544,990,867</b>	<b>18,136,157</b>	<b>563,127,024</b>	<b>335,122,035</b>	<b>69,799,097</b>	<b>158,205,891</b>	<b>28.1%</b>



*\*Report in  
Thousands*

2003 Revenues compared to Budget  
as of August 31, 2003

REVENUE SOURCE		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	YTD	SEP	OCT	NOV	DEC
Property Tax	ACTUAL	-	-	452	-	-	27,821	-	63,038	91,311				
	TARGET	-	-	-	-	38,842	55,443	405	-	94,691	-	10,037	30,987	47,179
	VARIANCE	-	-	452	-	(38,842)	(27,622)	(405)	63,038	(3,380)				
Tax Increment Financing	ACTUAL	-	-	-	-	-	-	-	18,000	18,000				
	TARGET	-	-	-	-	-	19,494	-	-	19,494	-	-	-	16,976
	VARIANCE	-	-	-	-	-	(19,494)	-	18,000	(1,494)				
County Option Income Tax	ACTUAL	4,613	4,613	4,613	4,613	4,613	4,613	4,613	4,613	36,902				
	TARGET	4,613	4,613	4,613	4,613	4,613	4,735	4,613	4,613	37,025	4,613	4,613	4,613	4,790
	VARIANCE	-	-	-	-	-	(123)	-	-	(123)				
Storm Water Management	ACTUAL	1,062	192	34	49	259	173	(50)	256	1,975				
	TARGET	1,062	185	34	49	259	173	3,151	300	5,214	200	500	560	4,151
	VARIANCE	-	7	-	-	-	-	(3,201)	(44)	(3,239)				
Pension	ACTUAL	-	-	-	22	-	1,405	10,883	-	12,310				
	TARGET	-	-	-	-	-	787	7,883	3,000	11,670	1,755	3,915	-	8,590
	VARIANCE	-	-	-	22	-	618	3,001	(3,000)	640				
Motor Vehicle Highway Taxes	ACTUAL	2,103	2,250	2,935	3,019	2,889	2,709	2,729	1,254	19,889				
	TARGET	2,042	2,167	2,864	3,020	2,778	2,937	3,074	1,148	20,031	2,356	2,735	2,315	5,613
	VARIANCE	61	83	71	(1)	111	(227)	(344)	105	(141)				
State Collected Distribution	ACTUAL	887	-	-	1,035	180	8,780	980	7,259	19,122				
	TARGET	980	151	151	552	178	10,221	986	5,119	18,338	158	856	158	16,779
	VARIANCE	(93)	(151)	(151)	483	1	(1,441)	(6)	2,140	783				
State and Federal Grants	ACTUAL	160	361	638	1,307	3,442	3,792	2,323	2,102	14,126				
	TARGET	1,381	1,090	1,316	4,640	2,490	1,921	6,769	4,155	23,762	3,473	9,152	3,751	7,058
	VARIANCE	(1,221)	(729)	(678)	(3,333)	951	1,872	(4,446)	(2,053)	(9,636)				
Sewer Fees	ACTUAL	5,021	4,709	8,059	5,906	4,867	5,145	6,707	4,824	45,237				
	TARGET	8,529	5,427	5,207	4,983	4,717	5,379	5,530	5,318	45,090	4,914	6,755	7,506	6,530
	VARIANCE	(3,508)	(719)	2,851	923	150	(234)	1,177	(494)	147				
Local Fees	ACTUAL	194	1,616	206	629	1,823	215	1,605	1,142	7,430				
	TARGET	198	2,052	232	198	1,810	193	1,116	1,400	7,200	202	1,133	1,271	727
	VARIANCE	(5)	(436)	(25)	431	13	21	490	(259)	230				
Ordinance Violations	ACTUAL	1,410	832	(2,063)	45	41	43	65	49	422				
	TARGET	16	16	25	18	30	20	112	48	284	26	71	22	153
	VARIANCE	1,394	816	(2,088)	27	11	23	(47)	1	138				
Other Revenue	ACTUAL	3,068	2,991	3,608	3,716	2,884	7,673	3,603	3,779	31,321				
	TARGET	3,715	2,888	3,020	3,528	3,071	5,219	10,962	3,826	36,229	2,798	3,903	5,072	11,321
	VARIANCE	(647)	103	588	188	(187)	2,455	(7,359)	(47)	(4,907)				
TOTAL	ACTUAL	18,518	17,564	18,482	20,342	20,997	62,370	33,458	106,315	298,046				
	TARGET	22,536	18,589	17,461	21,601	58,789	106,523	44,600	28,927	319,027	23,495	43,671	56,254	129,868
	VARIANCE	(4,018)	(1,025)	1,021	(1,259)	(37,792)	(44,153)	(11,142)	77,388	(20,981)				